

HOUSE BILL 3126

By Montgomery

AN ACT to amend Tennessee Code Annotated, Title 7,
Chapter 88, Part 1, relative to tourism
development zones.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 7-88-103, is amended by deleting subdivision (6) in its entirety and by substituting instead the following language:

(6) "Qualified associated development" means parks, plazas, recreational facilities, schools, sidewalks, access ways, roads, drives, bridges, ramps, landscaping, signage, parking lots, parking structures attached to, adjacent to or located in the qualified public use facility and other public improvements constructed or renovated by the municipality or the public building authority in connection with the public use facility and related infrastructure and utility improvements for public or private peripheral development included in a master development plan for the tourism development zone and that is constructed, renovated or installed by the municipality or the public authority. The total costs of the qualified associated development shall not exceed thirty percent (30%) of the costs of the entire qualified public use facility. Qualified associated development, except for public utility improvements, including water, sewer, electricity, or gas, associated with the qualified public use facility, shall be located within one and one half (1 ½) miles of the qualified public use facility and shall be considered qualified associated development if leased by a municipality or a public building authority or owned by a bona fide charitable or nonprofit organization recognized as exempt from taxation by the internal revenue service pursuant to §501 of the Internal Revenue Code;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring

it.